

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 26, 2022

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796V30	
High Rate <sup>1</sup>	0.280%	
Allotted at High Price	16.28%	
Investment Rate <sup>2</sup>	99.907444	
	0.284%	
Median Rate <sup>3</sup>	0.270%	
Low Rate <sup>4</sup>	0.190%	
Issue Date	February 01, 2022	
Maturity Date	May 31, 2022	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$127,878,475,000	\$39,695,710,200
Noncompetitive	\$4,500,000	\$4,500,000
FIMA (Noncompetitive)	\$300,000,000	\$300,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$128,182,975,000</b>	<b>\$40,000,210,200<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$128,182,975,000</b>	<b>\$40,000,210,200</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$91,380,000,000	\$20,232,508,000
Direct Bidder <sup>8</sup>	\$9,700,000,000	\$3,700,000,000
Indirect Bidder <sup>9</sup>	\$26,798,475,000	\$15,763,202,200
<b>Total Competitive</b>	<b>\$127,878,475,000</b>	<b>\$39,695,710,200</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$128,182,975,000/\$40,000,210,200 = 3.20

<sup>6</sup>Awards to TreasuryDirect = \$0.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.